

Joshua A. Sussberg, P.C.
Christopher Marcus, P.C.
Christine A. Okike, P.C.
Allyson B. Smith (admitted *pro hac vice*)
KIRKLAND & ELLIS LLP
KIRKLAND & ELLIS INTERNATIONAL LLP
601 Lexington Avenue
New York, New York 10022
Telephone: (212) 446-4800
Facsimile: (212) 446-4900

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

| | | |
|--|---|-------------------------|
| In re: |) | Chapter 11 |
| |) | |
| VOYAGER DIGITAL HOLDINGS, INC., <i>et al.</i> ¹ |) | Case No. 22-10943 (MEW) |
| |) | |
| Debtors. |) | (Jointly Administered) |
| |) | |

**FIRST SUPPLEMENTAL DECLARATION OF MARK A. RENZI
IN SUPPORT OF THE EMPLOYMENT AND RETENTION OF BERKELEY
RESEARCH GROUP, LLC AS FINANCIAL ADVISOR TO THE DEBTORS**

I, Mark A. Renzi, hereby declare under penalty of perjury, as follows:

1. I am a Managing Director with Berkeley Research Group, LLC (“BRG”), a professional services firm with numerous offices throughout the country. I am duly authorized to execute this declaration on behalf of BRG. I make this First Supplemental Declaration (the “Supplemental Declaration”) pursuant to section 327 of Title 11 of the United States Code (the “Bankruptcy Code”), Rule 2014 of the Federal Rules of Bankruptcy Procedure (the “Bankruptcy Rules”), and Rule 2014-1 of the Local Rules of Bankruptcy Practice and Procedure of the United States Bankruptcy Court for the Southern District of New York (the “Local Rules”) in further support of the *Application of Voyager Digital Holdings, Inc., for*

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number, are: Voyager Digital Holdings, Inc. (7687); Voyager Digital Ltd. (7224); and Voyager Digital, LLC (8013). The location of the Debtors’ principal place of business is 33 Irving Place, Suite 3060, New York, NY 10003.

Entry of an Order Authorizing the Employment and Retention of Berkeley Research Group, LLC as Financial Advisor Effective as of July 5, 2022 [Docket No. 115] (the “Application”).² I further submit this Supplemental Declaration to provide additional disclosures as required under Bankruptcy Rule 2014 and Local Rules 2014-1.

2. Except as otherwise noted, I have personal knowledge of the matters set forth herein and, if called as a witness, I could and would testify thereto.³

3. In Schedule 2 to the Initial Declaration, BRG identified Metropolitan Commercial Bank (“MCB”) as a party to whom we are providing services that are unrelated to the chapter 11 cases. Professionals in the BRG Financial Institutions practice (a practice group within BRG, which is separate from the practice group providing services to the Debtors) were retained by MCB to consult with respect to certain consumer compliance regulatory exams as well as with respect to assisting an internal prepaid card risk assessment of over 20 contract counterparties, including Voyager Digital, LLC. The consumer compliance regulatory exam work is expected to be completed in approximately two weeks. Substantially all of the internal prepaid card risk assessment work was completed in June 2022, and the Voyager Digital, LLC risk assessment work is expected to be completed by July 29, 2022. No BRG professional who has performed services for MCB on this engagement will perform services for the Debtors. BRG has also implemented its standard ethical wall protocol between the BRG professionals advising MCB and the professionals advising the Debtors to ensure no cross-staffing and complete information segregation.

4. To the extent I discover any additional facts bearing on the matters described herein

² Capitalized terms not otherwise defined herein shall have the meanings ascribed to such terms in the Application or my declaration attached thereto as Exhibit B (the “Initial Declaration”).

³ Certain of the disclosures herein relate to matters within the personal knowledge of other professionals at BRG and are based on information provided by them.

and required to be disclosed during the period of the Debtors' retention of BRG, I will supplement the information contained in this Declaration.

Pursuant to 28 U.S.C. § 1746, I declare under penalty of perjury that the foregoing is true and correct to the best of my knowledge and belief.

Dated: July 28, 2022
Boston, Massachusetts

/s/ Mark A. Renzi
Mark A. Renzi
Managing Director
Berkeley Research Group, LLC